



Senate Bill 463 -- *Washington Metropolitan Area Transit Authority - Funding Formulas - Alteration (WMATA Dedicated Funding Amendment Act of 2022)*
Senate Budget and Taxation Committee
February 16, 2022
Support

The Montgomery County Chamber of Commerce (MCCC), the voice of business in Metro Maryland, supports Senate Bill 463 -- *Washington Metropolitan Area Transit Authority - Funding Formulas - Alteration (WMATA Dedicated Funding Amendment Act of 2022)*. Senate Bill 463 modifies the formulas by which the State provides annual capital funding grants to the Washington Metropolitan Area Transit Authority (WMATA).

WMATA serves an integral role in the Washington, D.C.'s regional transportation network and by association its ability to prosper economically. The entity was created by an interstate compact in 1967 to plan, develop, build, finance, and operate a balanced regional transportation system in the national capital area. Since its inception, the Metro was built, and regional bus systems have increased its footprint. Today, Metrorail serves 91 stations and has 117 miles of track and Metrobus runs 24 hours a day with a fleet of 1,500 buses.

Senate Bill 463 makes the dedicated funding for WMATA more sustainable over the long term. Dedicated funding for WMATA will achieve more sustainable investments and improvements to Metro's state of good repair. Having a consistent source of revenue that Metro can use to issue bonds has allowed the capital program to grow to meet current transit needs. With future dedicated funding used to pay bonds, and with the impact of inflation, the dedicated funds must grow over time as mandated by Senate Bill 463.

For these reasons, the Montgomery County Chamber of Commerce supports Senate Bill 463 and respectfully requests a favorable report.

The Montgomery County Chamber of Commerce, on behalf of our nearly 500 members, advocates for growth in business opportunities, strategic investment in infrastructure, and balanced tax reform to advance Metro Maryland as a regional, national, and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and a proud Montgomery County Green Certified Business.

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